

Exhibit 16



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

Petra Senkovic
Secretary of the Supervisory Board

ECB-RESTRICTED

UBS Europe SE
Bockenheimer Landstrasse 2-4
D-60306 Frankfurt am Main
GERMANY

cc: Commission de Surveillance du Secteur Financier (CSSF)
cc: Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)

SSM/2017/0165
AUT-LPS-2017-0005
Frankfurt am Main, 11 April 2017

Notification that the authorisation of UBS (Luxembourg) S.A. has lapsed under Article 79 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17)¹

Dear Sir or Madam,

The ECB hereby informs you that the authorisation of UBS (Luxembourg) S.A. (the 'Supervised Entity') as originally issued on 20 August 1973 has lapsed under Article 79 of Regulation (EU) No 468/2014 (ECB/2014/17) with effect from 1 December 2016. The lapse of the Supervised Entity's authorisation is in accordance with Article 11(2) of the Law of 5 April 1993 on the financial sector, due to the merger by absorption of the Supervised Entity with UBS Deutschland AG.

This information will be made public by way of including the relevant update in the ECB's list of supervised entities published on the ECB's Banking Supervision website² and in the CSSF's and BaFin's register of credit institutions.

Yours sincerely,

Petra SENKOVIC

The Secretary of the Supervisory Board

¹ Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

² <https://www.bankingsupervision.europa.eu/banking/list/who/html/index.en.html>